

Aberdeen Standard SICAV I - Emerging Markets Smaller Companies Fund

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Performance Data and Analytics to 29 February 2020



Important Information

- The Fund invests in equities and equity-related securities of smaller companies in emerging market countries. Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under US\$5 billion.
- The Fund invests in emerging markets which tend to be more volatile and is subject to higher political, regulatory, credit and liquidity risks.
- Smaller companies are subject to the risk of greater vulnerability, and are generally of lower liquidity and greater volatility than larger companies.
- Investment in this fund may involve a high degree of risk and may not be suitable for all investors. It is possible that the entire value of the investment could be lost.
- Investors are responsible for their investment decisions and should ensure that the intermediary has advised on fund's suitability and consistency with their investment objective. If in doubt, please seek independent financial and professional advice.
- Investors should not invest in this Fund based solely on this document and should read the relevant offering documents (particularly the investment policies and risk factors) for more details before investing.

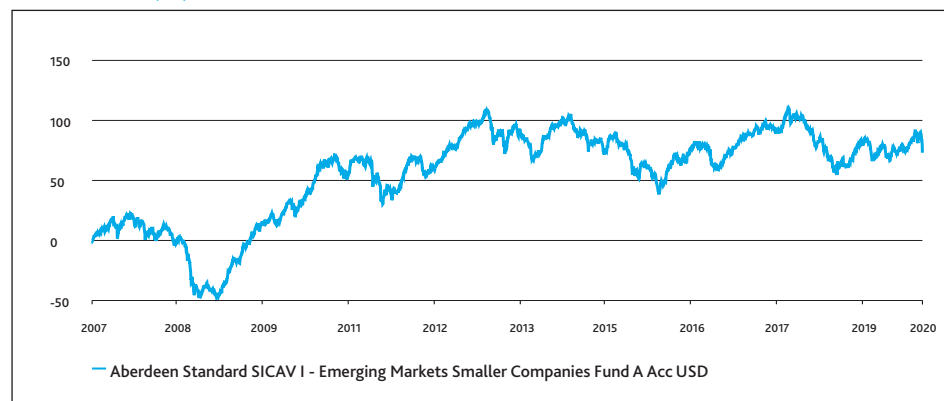
Investment objective

To achieve long-term total return by investing at least two-thirds of the Fund's assets in equities and equity-related securities of Smaller Companies with their registered office in an Emerging Market country; and/or Smaller Companies which have the reponderance of their business activities in an Emerging Market country; and/or holding companies that have the preponderance of their assets in Smaller Companies with their registered office in an Emerging Market country.

For the purpose of this Fund, Smaller Companies are defined as companies with a market capitalisation in the Base Currency of the Fund, as at the date of investment, of under US\$5 billion.

Emerging Market refers to any country that is included in the MSCI Emerging Markets Index or composite thereof (or any successor index, if revised), or any country classified by the World Bank as a low to upper middle income country.

Performance (%)



Cumulative performance (%)

	YTD	6 months	1 year	3 years	5 years	Since Launch
Fund	-6.0	2.3	-3.6	0.3	-5.3	73.1
Benchmark [^]	-10.8	-0.2	-6.4	-0.5	1.2	47.3

Calendar year performance (%)

	YTD	2019	2018	2017	2016	2015
Fund	-6.0	13.0	-17.7	22.2	4.5	-15.3
Benchmark [^]	-10.8	11.9	-18.3	34.2	2.6	-6.6

Source: Lipper. Calculation basis: total return, NAV to NAV, in USD, net of annual charges, gross income/dividend reinvested. These figures do not include an initial charge; if this is paid, it will reduce performance from that shown. Past performance is not a guide to future performance.

Top ten holdings

	%
Beluga Group PJSC	4.1
ASM International NV	3.8
Poya International Co Ltd	3.4
Chroma ATE Inc	3.1
Mphasis Ltd	3.0
Kingdee International Software Group Co Ltd	2.9
Pacific Basin Shipping Ltd	2.8
Yanlord Land Group Ltd	2.7
Ace Hardware Indonesia Tbk PT	2.6
Piramal Enterprises Ltd	2.5
Total	30.9
Total number of holdings	61

Country breakdown

	%
India	17.6
China/Hong Kong	14.9
Brazil	9.3
Taiwan	8.8
Indonesia	5.7
Russia	5.4
Turkey	4.7
South Korea	4.5
Netherlands	3.8
Vietnam	3.2
Other	19.4
Cash	2.7
Total	100.0

Sector breakdown

	%
Information Technology	27.4
Industrials	16.4
Consumer Discretionary	15.5
Consumer Staples	11.2
Healthcare	8.5
Financials	7.2
Real Estate	4.8
Materials	4.6
Other	1.7
Cash	2.7
Total	100.0

Figures may not always sum to 100 due to rounding.

For further information

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Fund risk statistics		
	3 years	5 years
Annualised Standard Deviation of Fund	11.81	13.40
Beta	0.81	0.81
Sharpe Ratio	0.25	0.06
Annualised Tracking Error	5.95	6.84
Source: Aberdeen Standard Investments, total return, Gross of Fees, BPS Datastream, USD. Please note the risk analytics figures are calculated on gross returns whereas the performance figures are based on net asset value (NAV) returns. In addition, the risk analytics figures lag the performance figures by one month. It should be noted that the figures provided regarding risk would be adjusted if fund fees and expenses were included. Standard deviation measures historical volatility. Beta is a measure of the volatility of a portfolio in comparison to a benchmark index. Sharpe ratio measures risk-adjusted performance. Tracking error measures the divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark.		
Key information		
Benchmark^	MSCI Global Emerging Markets Small Cap	
Fund size	USD275.4m	
Date of launch	26 March 2007	
Investment team	Global Emerging Markets Equity	
Fund advisory company	Aberdeen Asset Managers Limited (excluding Asian Assets). Aberdeen Standard Investments (Asia) Limited (Asian Assets only)	
Initial charges	5.00%	
Mgt. & Inv. advisory fee	1.75%	
Please refer to Aberdeen Standard SICAV I Fund Prospectus for more details of other fees.		
Codes (A Acc USD)		
SEDOL	B1KR676	
ISIN	LU0278937759	
BLOOMBERG	AEMSAUA LX	
REUTERS	LP65071396	
Additional information		
Fund type	SICAV	
Domicile	Luxembourg	
Currency	US Dollars	
Minimum investment	USD 1,000 or currency equivalent	
Price as at 29/02/20	USD17.3078	
Price high/low (52 wks)	USD19.1321/USD16.6756	

Important information

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Investment involves risk. Past performance is not a guide to future performance. Investment returns are denominated in the base currency of the fund. US / HK dollar based investors are therefore exposed to fluctuations in the US dollar / HK dollar / base currency exchange rate. Investors may not get back the amount they have invested. No liability whatsoever is accepted for any loss arising from any person acting on any information contained in this document.

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